

RECEIPTS AND EXPENDITURES
 BUDGET TO ACTUAL COMPARISON 1993 - 1997 AND 1998 BUDGET
 (CASH BASIS)
 (amounts expressed in thousands)

	1993		1994		1995		1996		1997		1998
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
BEGINNING CASH & INVESTMENTS	\$73,445	\$72,784	\$66,705	\$64,916	\$71,085	\$73,155	\$71,652	\$69,791	\$85,011	\$ 84,727	\$ 125,385
<u>RECEIPTS FROM:</u>											
Sale of water	82,200	81,635	86,000	98,132 ³	96,800	93,361 ⁶	110,970	114,782 ⁷	115,500	123,005 ⁹	124,502
Nonoperating, interest & other	13,435	13,687	8,510	10,573	12,520	9,942	12,003	10,421	13,915	16,113	14,156
System development charges	9,780	12,229	11,760	13,596	11,800	15,660	14,100	15,280	14,290	45,092 ¹⁰	19,200
Developer participation (new facilities)	1,150	1,539	1,520	2,884	2,300	3,930	5,330	3,050	3,350	3,731	3,733
Reimbursements & grants	4,420	5,841	1,490	2,419	1,005	258	710	498	650	113	96
Subtotal	110,985	114,931	109,280	127,604	124,425	123,151	143,113	144,031	147,705	188,054	161,687
Sale of bonds	16,400	16,561	16,450	18,063	17,000	12,720	16,975	16,836	19,530	19,644	-
Total receipts	127,385	131,492	125,730	145,667	141,425	135,871	160,088	160,867	167,235	207,698	161,687
<u>LESS EXPENDITURES FOR:</u>											
Operations, maintenance & refunds	56,519	60,047 ²	60,350	65,156 ⁴	65,217	67,127	70,534	72,484	71,201	72,066	70,495
Debt service	32,846	31,161	31,799	37,130	41,885	39,840	43,049	42,463	43,950	43,905	48,553
Subtotal	89,365	91,208	92,149	102,286	107,102	106,967	113,583	114,947	115,151	115,971	119,048
Capital improvements (new facilities)	16,783	17,977	18,074	10,017 ⁵	9,043	7,036	8,080	3,473	24,328	19,029	30,264 ¹¹
System replacements	21,690	17,272	20,834	14,785	15,333	14,098	19,868	15,294	9,286	8,109	12,316
Equipment	4,908	4,229	4,128	3,340	3,772	4,006	5,694	5,209	4,544	5,477	7,083
Subtotal	43,381	39,478	43,036	28,142	28,148	25,140	33,642	23,976 ⁸	38,158	32,615	49,663
Indirects to capital	11,000	8,674	9,040	7,000	8,700	7,128	7,600	7,008	8,128	8,093	8,200
Total expenditures	143,746	139,360	144,225	137,428	143,950	139,235	154,825	145,931	161,437	156,679	176,911
ENDING CASH & INVESTMENTS ¹	\$57,084	\$64,916	\$48,210	\$73,155	\$68,560	\$69,791	\$76,915	\$84,727	\$90,809	\$135,746	\$ 110,161

General explanation of variances:

Variances in operating receipts are generally due to abnormal climatic conditions.

Variances in system development charges are generally related to levels of activity in the home building industry.

Variances in capital improvements are generally due to changes in project scheduling.

¹Due to the veto of the Two Forks Reservoir project, the cash reserves, which had been accumulated for the project, were deliberately reduced beginning in 1990 and for the next 3 years.

²Difference between 1993 budget and actual operating and maintenance is due to lower indirect costs assigned to capital than budgeted.

³1994 operating receipts increase was due to a 4.5% rate increase effective June 1, 1994, and a substantial increase in consumption resulting from an unusually hot dry summer.

⁴1994 actual O&M indirects to capital were \$2.0 million less than budgeted. Also includes \$560,000 unbudgeted sick leave payout.

⁵1994 new facilities capital expenditures were under budget primarily due to delay associated with the construction of several conduits.

⁶1995 Operating Receipts were under budget by \$3.5 million due to unusually wet weather during the summer months.

⁷1996 Operating Receipts were over budget by \$3.8 million due to high consumption levels in June, September & October.

⁸Capital projects under ran by \$9.7 million in 1996 primarily due to rescheduling several construction projects to 1997.

⁹1997 Operating Receipts were over budget by \$7.5 million due to an increase in billings for October and the City & County of Denver paying past due amounts and converting to a monthly basis.

¹⁰1997 System Development Charges were over \$30.8 million due to substantial continued growth in the housing market, unbudgeted amounts of \$22.9 million from South Adams County, \$963,000 from the City of Arvada, and \$1.2 million from Arapahoe Estates Water District.

¹¹1998 Capital Budget - this high level of expenditure reflects acquisition of gravel pit storage at \$4.1million, updates and improvements to the treatment plants to comply with Federal and State regulations of \$13.3 million, construction of the Colorow and Chatfield Reservoir totaling \$3.7 million, the low-side addition to Chatfield Pump Station at \$2.4 million, construction of Conduit 74, phase 3 and 4, totaling \$4.7 million, and purchase of new computer systems at \$2.1 million.